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DATE FILED: 8/15/08

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED BULK CARRIERS
INTERNATIONAL L.D.A.,

Plaintiff,

- against -

NORTH CHINA SHIPPING LTD., a/k/a
NORTH CHINA SHIPPING CO. LTD.
a/k/a NORTH CHINA SHIPPING
COMPANY LTD. a/k/a NORTH CHINA
SHIPPING COMPANY LIMITED a/k/a
NORTH CHINA SHIPPING
(SINGAPORE) PTE LTD.

Defendant.

08 Civ. 5879 (WHP)
ECF CASE

**PARTIAL STIPULATION OF DISCONTINUANCE LIMITED
ONLY TO DEFENDANTS-CLAIMANTS NORTH CHINA SHIPPING CO. LTD.,
NORTH CHINA SHIPPING COMPANY LTD., NORTH CHINA SHIPPING
COMPANY LIMITED AND NORTH CHINA SHIPPING (SINGAPORE) PTE LTD.**

IT IS HEREBY STIPULATED AND AGREED between United Bulk Carriers International
L.D.A. and North China Shipping Co. Ltd., North China Shipping Company Ltd., North China
Shipping Company Limited and North China Shipping Singapore Pte. Ltd., by their undersigned
attorneys, that:

1. Upon endorsement of this Stipulated Order, this court's Ex Parte Order of
maritime attachment and garnishment is hereby vacated only as against North China Shipping Co.
Ltd., North China Shipping Company Ltd., North China Shipping Company Limited and North
China Shipping Singapore Pte. Ltd.,

2. The following funds which were restrained pursuant to any of the orders of maritime attachment and garnishment issued by the Court in connection with this case by the banks indicated below on the dates indicated are to be released upon endorsement of this Stipulated Order, and the funds returned to the each of the originators of the restrained transfers:

\$77,302.83	JP Morgan Chase	7/15/2008
\$827,625.38	JP Morgan Chase	7/17/2008
\$219,787.67	Bank of America	7/16/2008
\$222,381.00	American Express	7/15/2008
\$100,219.32	Bank of New York	7/8/2008

3. The following funds which were restrained pursuant to any of the orders of maritime attachment and garnishment issued by the Court in connection with this case by the bank indicated below on the date indicated are to be released upon endorsement of this Stipulated Order in accordance with the instructions of Cardillo & Corbett, which will be given in writing via email to the bank:

\$555,000.00	JP Morgan Chase	7/7/2008
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4. North China Shipping Co. Ltd., North China Shipping Company Ltd., North China Shipping Company Limited and North China Shipping Singapore Pte. Ltd. are hereby dismissed from this action without prejudice, and

5. No other defendants are to be dismissed from this action by this Order.

Dated: August 11, 2008
New York, NY

The Plaintiff,
UNITED BULK CARRIERS INTERNATIONAL
L.D.A.

By: 

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Defendants-Claimants,
NORTH CHINA SHIPPING CO. LTD., NORTH
CHINA SHIPPING COMPANY LTD., NORTH
CHINA SHIPPING COMPANY LIMITED AND
NORTH CHINA SHIPPING SINGAPORE PTE. LTD.

By: 

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Cardillo & Corbett
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(212) 344-0464 - Phone
(212) 797-1212 - Fax
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SO ORDERED:


Honorable William H. Pauley, U.S.D.J.

8/14/08